ERASMUS



HELLENIC MEDITERRANEAN UNIVERSITY

COURSE OUTLINES

Department of Accounting and Finance

School of Management and Economics

Academic Year 2026-2027

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SPECIAL TOPICS IN FINANCIAL MANAGEMENT

COURSE OUTLINE

Responsible: Evangelos Vasileiou

1. GENERAL			
SCHOOL	School of Management and Economics		
ACADEMIC UNIT	Department of Accounting and Finance		
LEVEL OF STUDIES	Undergraduate		
COURSE CODE	8000.1.054.0	**SEMESTER**	Winter/Spring
COURSE TITLE	Special Topics in Financial Management		

INDEPENDENT TEACHING ACTIVITIES if credits are awarded for separate components of the course	**WEEKLY TEACHING HOURS**	**CREDITS**
Total		

COURSE TYPE general background, special background, specialised general knowledge, skills development	
PREREQUISITE COURSES	There are no prerequisite courses.
LANGUAGE OF INSTRUCTION and EXAMINATIONS	English
OFFERED TO ERASMUS STUDENTS	Yes (in English) — Both Winter and Spring Semesters
COURSE WEBSITE (URL)	https://eclass.hmu.gr/courses/ACCFIN227/

2. LEARNING OUTCOMES

Learning outcomes

This course examines the relationship between financial theory and human psychology, highlighting how emotions, beliefs, and cognitive biases influence investment decisions and market behavior.

The course begins with an introduction to Modern Portfolio Theory and the fundamental principles of rational decision-making under conditions of risk. It then introduces the field of Behavioral Finance, which challenges the assumption of fully efficient markets and focuses on the psychological factors that lead to deviations from rational behavior.

General Competences

The course aims to enable graduates to acquire the following general competencies:

The ability to search for, analyze, and synthesize data and information, using appropriate technologies where necessary.

Adaptability to new situations.

Decision-making skills.

The ability to work effectively as part of a team.

The ability to work in an international environment.

The promotion of free, creative, and inductive thinking.

3. SYLLABUS
Key topics covered in the course include: **Calendar Anomalies**: How recurring behavioral patterns and market logic influence capital markets at specific time intervals. **Factors Affecting Investor Psychology**: The impact of external conditions, such as sunshine and weather, on investors' psychological state and decision-making. **Cognitive and Emotional Biases**: Including overreaction, behavioral biases, and recency bias, and their effects on investment decisions. **Prospect Theory** and the limitations of the Efficient Market Hypothesis. **Behavioral Portfolio Theory** and the Adaptive Market Hypothesis. **Emotions, Mood, and Investing**: How fear, greed, sadness, regret, and pride influence investment decision-making. **Personality, Self-Esteem, and Self-Efficacy**: Their role in shaping attitudes toward risk and stock market investment. **Demographic and Social Factors**: Herd behavior and its influence on financial markets. **The Relationship Between Investor Sentiment and Market Performance**: The interaction between emotions and bullish or bearish market trends. Through case studies and empirical research findings, students will learn to identify the psychological patterns that lead to suboptimal investment decisions and to develop more balanced and effective investment strategies. Finally, the course discusses the strengths and limitations of Behavioral Finance, together with practical approaches for improving investment behavior in environments characterized by uncertainty and risk.

4. TEACHING and LEARNING METHODS - EVALUATION		
DELIVERY Face-to-face, Distance learning, etc.	Meetings with Erasmus Students	
USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY Use of ICT in teaching, laboratory education, communication with students		
TEACHING METHODS The manner and methods of teaching are described in detail.	**Activity**	**Semester workload**
	Course total	
STUDENT PERFORMANCE EVALUATION Description of the evaluation procedure		

5. ATTACHED BIBLIOGRAPHY

FINANCIAL RISK MANAGEMENT

COURSE OUTLINE

Responsible: Christos Floros

1. GENERAL			
SCHOOL	School of Management and Economics		
ACADEMIC UNIT	Department of Accounting and Finance		
LEVEL OF STUDIES	Undergraduate		
COURSE CODE	8000.1.050.0	**SEMESTER**	Winter/Spring
COURSE TITLE	Financial Risk Management		

INDEPENDENT TEACHING ACTIVITIES if credits are awarded for separate components of the course	**WEEKLY TEACHING HOURS**	**CREDITS**
	3	6
Total	**3**	**6**

COURSE TYPE general background, special background, specialised general knowledge, skills development	
PREREQUISITE COURSES	n/a
LANGUAGE OF INSTRUCTION and EXAMINATIONS	English
OFFERED TO ERASMUS STUDENTS	Yes (in English) — Both Winter and Spring Semesters
COURSE WEBSITE (URL)	https://eclass.hmu.gr/courses/ACCFIN126/

2. LEARNING OUTCOMES

Learning outcomes

After successful completion of the course, students are expected to be able to:

• describe, combine or recognize the importance of financial risks and their modern assessment techniques,

so that the knowledge they will have acquired is demonstrated by a critical understanding of modern forms of financial risks.

• distinguish, explain or calculate and classify the concepts of potential loss (Value-at-Risk) and various risk assessment techniques, so that they can solve complex real-world problems by demonstrating the skills they have acquired from the course.

• analyze, synthesize and ultimately formulate evaluative judgments, for the applied portfolio evaluation practices and stock market investments, so that they can contribute to decision-making by documenting the ability they acquired from the course to analyze new situations.

Overall, after completing the course, students will have acquired sufficient knowledge and skills, so as to successfully apply modern techniques of financial risk management. They will therefore be able to understand the importance of financial risks and VaR methods, so as to operate responsibly and autonomously as financial analysts in International Stock Exchanges and Organizations (banks).

General Competences

The course aims to enable the graduate to acquire the following general

abilities:

Search, analysis and synthesis of data and information, using the necessary technologies,

Adaptation to new situations,

Decision-making,

Teamwork,

Working in an international environment,

Promoting free, creative and inductive thinking

3. SYLLABUS

Concept and Categories of Risk. Market Risk. Credit Risk. Interest Rate Risk. Currency Risk. Operational Risk. Liquidity Risk. Equity and Portfolio Risk. The Basel Committee. Calculating Value at Risk (VaR). Risk Management. Risk Assessment Techniques. Calculating Risk in Financial Derivatives. Equities and Portfolios (with Examples). Risk Management: Lessons from the Crisis and Prospects.

SECTIONS:

- Introduction to Financial Risks
- Measurement of Market Risk and Volatility
- Introduction to the VaR Method
- Calculating VaR with Analytical Methods
- Calculating VaR with Simulation Methods
- Banking Risks I
- Banking Risks II
- Credit Risk
- Stress Testing
- Special Risk Management Topics

4. TEACHING and LEARNING METHODS - EVALUATION

DELIVERY Face-to-face, Distance learning, etc.	Face to face (In person)
USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY Use of ICT in teaching, laboratory education, communication with students	Use of Whiteboard and ICT in Teaching (PowerPoint in Lectures). E-class platform & e-mail in communication with students. Office hours required. Availability of lecture slides as well as other course material on the E-Class platform.
TEACHING METHODS The manner and methods of teaching are described in detail.	**Activity** | **Semester workload** 125 **Course total** | **125**
STUDENT PERFORMANCE EVALUATION Description of the evaluation procedure	Exam/Cwks

5. ATTACHED BIBLIOGRAPHY

CORPORATE FINANCE II

COURSE OUTLINE

Responsible: Christos Floros

1. GENERAL			
SCHOOL	School of Management and Economics		
ACADEMIC UNIT	Department of Accounting and Finance		
LEVEL OF STUDIES	Undergraduate		
COURSE CODE	8000.1.051.0	**SEMESTER**	Winter/Spring
COURSE TITLE	Corporate Finance II		

INDEPENDENT TEACHING ACTIVITIES if credits are awarded for separate components of the course	**WEEKLY TEACHING HOURS**	**CREDITS**
	3	6
Total	**3**	**6**

COURSE TYPE general background, special background, specialised general knowledge, skills development	
PREREQUISITE COURSES	n/a
LANGUAGE OF INSTRUCTION and EXAMINATIONS	English
OFFERED TO ERASMUS STUDENTS	Yes (in English) — Both Winter and Spring Semesters
COURSE WEBSITE (URL)	https://eclass.hmu.gr/courses/ACCFIN126/

2. LEARNING OUTCOMES

Learning outcomes

After successful completion of the course, students are expected to have the following:

• Knowledge to be able to describe and analyze the concepts of the cost of capital, leverage, capital structure, dividend policy, as well as to interpret the concepts of the financial system and sources of financing.

• Skills to be able to distinguish, explain or calculate risk and return, the value of a business and the need for financing a business.

• Skills to be able to define, evaluate and select investment plans and contribute to making investment decisions.

Students are introduced to the concept of risk, its calculation and its integration into investment evaluation and the cost of capital of the company. The sources of financing and the calculation of the cost of capital of each source of financing are analyzed.

General Competences

The course aims to enable the graduate to acquire the following general skills:

Search, analysis and synthesis of data and information, using

the necessary technologies

Adaptation to new situations

Decision-making

Independent work

Teamwork

Generation of new research ideas

Working in an interdisciplinary environment

Promotion of free creative and inductive thinking.

3. SYLLABUS

Working Capital and its financing and management methods.

- Forecasting financial needs.
- Credit Policy.
- Risk and return.
- Business and Financial Leverage and their impact on the return on equity.
- Determining the optimal capital structure.
- Dividend policy.
- Working capital financing.
- Methods of financing businesses, Bank Loans, Leasing,

Factoring, Forfaiting, Venture Capital. Finance of Acquisitions and Mergers.

4. TEACHING and LEARNING METHODS - EVALUATION

DELIVERY Face-to-face, Distance learning, etc.	Face to face (In person)
USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY Use of ICT in teaching, laboratory education, communication with students	Use of ICT in teaching Use of ICT in communication with students through the electronic platform e-class.
TEACHING METHODS The manner and methods of teaching are described in detail.	**Activity** / **Semester workload** 150 **Course total** / **150**
STUDENT PERFORMANCE EVALUATION Description of the evaluation procedure	Exam/Cwks

5. ATTACHED BIBLIOGRAPHY

Stephen A. **Ross**, Randolf W. **Westerfield,** Jeffrey **Jaffe,** Corporate **Finance,** McGraw-Hill

DERIVATIVES PRODUCTS AND HEDGING TECHNIQUES

COURSE OUTLINE

Responsible: Christos Floros

1. GENERAL			
SCHOOL	School of Management and Economics		
ACADEMIC UNIT	Department of Accounting and Finance		
LEVEL OF STUDIES	Undergraduate		
COURSE CODE	8000.1.052.0	**SEMESTER**	Winter/Spring
COURSE TITLE	Derivatives Products and Hedging Techniques		

INDEPENDENT TEACHING ACTIVITIES if credits are awarded for separate components of the course	**WEEKLY TEACHING HOURS**	**CREDITS**
	3	6
Total	**3**	**6**

COURSE TYPE general background, special background, specialised general knowledge, skills development	
PREREQUISITE COURSES	n/a
LANGUAGE OF INSTRUCTION and EXAMINATIONS	English
OFFERED TO ERASMUS STUDENTS	Yes (in English) — Both Winter and Spring Semesters
COURSE WEBSITE (URL)	https://eclass.hmu.gr/courses/ACCFIN126/

2. LEARNING OUTCOMES

Learning outcomes

After successful completion of the course, students are expected to be able to:

• describe, combine or recognize the reliable application of derivative products (Futures and Options), so that the knowledge they will have acquired is demonstrated by the critical understanding of financial theories.

• distinguish, explain or calculate and classify the concepts of hedging and derivative pricing methods, so that they can solve complex real-world problems, demonstrating the skills they have acquired from the course.

• analyze, synthesize and ultimately formulate evaluative judgments, on the applied derivative pricing practices using software, so that they can contribute to decision-making, documenting the ability they have acquired from the course to analyze new situations.

Overall, after completing the course, students will have acquired sufficient knowledge and skills to successfully recognize the modern functioning of the financial derivatives market. They will therefore be able to operate responsibly and autonomously as financial analysts on Derivatives Exchanges.

General Competences

The course aims at the acquisition, by the graduate, of the following general abilities:

Search, analysis and synthesis of data and information, using the necessary technologies, Adaptation to new situations, Decision-making, Teamwork, Working in an international environment, Promotion of free, creative and inductive thinking.

3. SYLLABUS
Basic Concepts of Financial Derivatives. Pricing Methods and Hedging the Risk of Futures Contract Positions, Futures, Options and others Derivative Products. Interest Rates and Duration. Stock Options. Options Trading Strategies. Valuation Samples Contracts. Options with Underlying Stock Indices. Securities and Futures Contracts.

4. TEACHING and LEARNING METHODS - EVALUATION	
DELIVERY Face-to-face, Distance learning, etc.	Face to face (In person)
USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY Use of ICT in teaching, laboratory education, communication with students	Use of Whiteboard and ICT in Teaching (PowerPoint in Lectures). E-class platform & e-mail in communication with students. Office hours required. Availability of lecture slides as well as other course material on the E-Class platform.
TEACHING METHODS The manner and methods of teaching are described in detail.	**Activity** / **Semester workload** 125 **Course total** / **125**
STUDENT PERFORMANCE EVALUATION Description of the evaluation procedure	Exam/cwks

5. ATTACHED BIBLIOGRAPHY
Hull, J. Options, Futures, and Other **Derivatives**, Pearson.

PORTFOLIO MANAGEMENT

COURSE OUTLINE

Responsible: Christos Floros

1. GENERAL			
SCHOOL	School of Management and Economics		
ACADEMIC UNIT	Department of Accounting and Finance		
LEVEL OF STUDIES	Undergraduate		
COURSE CODE	8000.1.053.0	**SEMESTER**	Winter/Spring
COURSE TITLE	Portfolio Management		

INDEPENDENT TEACHING ACTIVITIES if credits are awarded for separate components of the course	**WEEKLY TEACHING HOURS**	**CREDITS**
	3	5
Total	**3**	**5**

COURSE TYPE general background, special background, specialised general knowledge, skills development	
PREREQUISITE COURSES	n/a
LANGUAGE OF INSTRUCTION and EXAMINATIONS	English
OFFERED TO ERASMUS STUDENTS	Yes (in English) — Both Winter and Spring Semesters
COURSE WEBSITE (URL)	https://eclass.hmu.gr/courses/ACCFIN126/

2. LEARNING OUTCOMES

Learning outcomes

After successful completion of the course, students are expected to be able to:

• describe, combine or recognize the importance of portfolio management and its modern evaluation techniques,

so that the knowledge they will have acquired is demonstrated by the critical understanding of modern forms of portfolio analysis.

• distinguish, explain or calculate and classify the concepts of return and risk and various portfolio valuation techniques, so that they can solve complex real-world problems, demonstrating the skills they have acquired from the course.

• analyze, synthesize and ultimately formulate evaluative judgments for the applied portfolio and stock investment evaluation practices, so that they can contribute to financial decision-making by documenting the ability they have acquired from the course to analyze new situations.

• Overall, after completing the course, students will have acquired sufficient knowledge and skills to successfully apply modern techniques of portfolio analysis and management. They will therefore be able to understand the needs of investors, and the use of models for the effective analysis and management of portfolio investments, as well as to operate responsibly and autonomously as financial analysts in International Stock Exchanges.

General Competences
The course aims at the acquisition, by the graduate, of the following general abilities: Search, analysis and synthesis of data and information, using the necessary technologies, Adaptation to new situations, Decision-making, Teamwork, Working in an international environment, Promoting free, creative and inductive thinking.

3. SYLLABUS
Χρηματοπιστωτικό Σύστημα. • Χρηματιστήρια. Χρηματιστήριο Αξιών Αθηνών. • Απόδοση και Κίνδυνος. • Θεωρία Χαρτοφυλακίου. • Υποδείγματα CAPM και APT. • Έννοια και Μορφές Αποτελεσματικής Αγοράς. • Μέθοδοι Εκτίμησης της Αποτελεσματικότητας της Αγοράς. • Στάδια Διαχείρισης Επενδυτικού Χαρτοφυλακίου. • Συμπεριφορά των Εισηγμένων Τίτλων (Κυμαινόμενη, Σταθερή, Κυκλική). Αμυντικές / Επιθετικές και Παθητικές / Ενεργητικές Επενδυτικές Στρατηγικές

4. TEACHING and LEARNING METHODS - EVALUATION	
DELIVERY Face-to-face, Distance learning, etc.	Face to face (In person)
USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY Use of ICT in teaching, laboratory education, communication with students	Use of Whiteboard and ICT in Teaching (PowerPoint in Lectures). E-class platform & e-mail in communication with students. Office hours required. Availability of lecture slides as well as other course material on the E-Class platform.
TEACHING METHODS The manner and methods of teaching are described in detail.	**Activity** | **Semester workload** 125 **Course total** | **125**
STUDENT PERFORMANCE EVALUATION Description of the evaluation procedure	Exam/Cwks

5. ATTACHED BIBLIOGRAPHY
Edwin **J**. **Elton**, Martin **J**. **Gruber**, Stephen **J**. **Brown** and William N. **Goetzmann**. Modern Portfolio Theory and Investment Analysis, Wiley

CORPORATE FINANCE I

COURSE OUTLINE

Responsible: Christos Floros

1. GENERAL			
SCHOOL	School of Management and Economics		
ACADEMIC UNIT	Department of Accounting and Finance		
LEVEL OF STUDIES	Undergraduate		
COURSE CODE	8000.1.055.0	**SEMESTER**	Winter/Spring
COURSE TITLE	Corporate Finance I		

INDEPENDENT TEACHING ACTIVITIES if credits are awarded for separate components of the course	**WEEKLY TEACHING HOURS**	**CREDITS**
	3	5
Total	**3**	**5**

COURSE TYPE general background, special background, specialised general knowledge, skills development	
PREREQUISITE COURSES	n/a
LANGUAGE OF INSTRUCTION and EXAMINATIONS	English
OFFERED TO ERASMUS STUDENTS	Yes (in English) — Both Winter and Spring Semesters
COURSE WEBSITE (URL)	https://eclass.hmu.gr/courses/ACCFIN126/

2. LEARNING OUTCOMES

Learning outcomes

After successful completion of the course, students are expected to have:

KNOWLEDGE so that they can understand and describe the operation of financial management of businesses and organizations.

SKILLS so that they can make recommendations on decision-making issues in capital investments in the management of businesses and organizations.

ABILITIES so that they can design and evaluate investment plans.

General Competences

The course aims at:

decision making

adaptation to the frequently changing situations of the factors that

determine capital investments.

group work

promotion of free, creative and inductive thinking

3. SYLLABUS
Part I: The Time Value of Money. Part II: Financing Businesses. Part III: Making Investment Decisions Part IV: Managing Liquidity

4. TEACHING and LEARNING METHODS - EVALUATION	
DELIVERY Face-to-face, Distance learning, etc.	Face to face (In person)
USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY Use of ICT in teaching, laboratory education, communication with students	Using a blackboard/ppt Using e-class
TEACHING METHODS The manner and methods of teaching are described in detail.	**Activity** / **Semester workload** 125 **Course total** / **125**
STUDENT PERFORMANCE EVALUATION Description of the evaluation procedure	Exam/Cwks

5. ATTACHED BIBLIOGRAPHY
Stephen A. **Ross**, **Randolf W. Westerfield,** Jeffrey **Jaffe,** Corporate Finance, McGraw-Hill

MICROECONOMICS

COURSE OUTLINE

Responsible: Dimitrios Kyrikos

1. GENERAL			
SCHOOL	School of Management and Economics		
ACADEMIC UNIT	Department of Accounting and Finance		
LEVEL OF STUDIES	Undergraduate		
COURSE CODE	0803.1.002.0	**SEMESTER**	Winter/Spring
COURSE TITLE	Microeconomics		

INDEPENDENT TEACHING ACTIVITIES if credits are awarded for separate components of the course	**WEEKLY TEACHING HOURS**	**CREDITS**
	0	5
Total	**0**	**5**

COURSE TYPE general background, special background, specialised general knowledge, skills development	Compulsory, General background
PREREQUISITE COURSES	None
LANGUAGE OF INSTRUCTION and EXAMINATIONS	English
OFFERED TO ERASMUS STUDENTS	Yes (in English) — Both Winter and Spring Semesters
COURSE WEBSITE (URL)	https://iro.hmu.gr/accounting-finance-english-courses/

2. LEARNING OUTCOMES

Learning outcomes

Expected Learning Outcomes

After completing this course, students are expected to know:

- The fundamental concepts of economic analysis.
- The determinants of demand and supply.
- The process of consumer decision making.
- The modelling of production and cost.
- The way producers determine optimal behavior.
- The operation of economic agents in various market structures.

General Competences

Upon successful completion of the course, students should be able to:

- Determine the effects of policy measures on market operation.
- Analyze the behavior of economic agents, using optimal choice approaches.
- Evaluate the effectiveness of market organization.
- Identify the effects of market struture on production and prices.

3. SYLLABUS

- Basic Concepts, Economic Models
- Demand and Supply, Elasticity, Surpluses, Taxes
- Consumer Behavior
- Production and Cost
- Market Structure, Perfect Competition
- Monopoly
- Monopolistic Competition
- Oligopoly

4. TEACHING and LEARNING METHODS - EVALUATION

DELIVERY Face-to-face, Distance learning, etc.	This is a reading course, that is, there are no formal classes. Students study the material on their own and seek the instructor's help as they deem necessary, via email, tele-conferencing, or office appointments.
USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY Use of ICT in teaching, laboratory education, communication with students	
TEACHING METHODS The manner and methods of teaching are described in detail.	**Activity** | **Semester workload** **Course total** |
STUDENT PERFORMANCE EVALUATION Description of the evaluation procedure	Mandatory mid-term exam, weighing 30% of the final grade. Mandatory final exam, weighing 70% of the final grade.

5. ATTACHED BIBLIOGRAPHY

Suggested reading:

Krugman, P and R. Wells, *Economics*, Worth Publishers, New York, 2013.

MACROECONOMICS

COURSE OUTLINE

Responsible: Dimitrios Kyrikos

1. GENERAL			
SCHOOL	School of Management and Economics		
ACADEMIC UNIT	Department of Accounting and Finance		
LEVEL OF STUDIES	Undergraduate		
COURSE CODE	0803.2.002.0	**SEMESTER**	Winter/Spring
COURSE TITLE	Macroeconomics		

INDEPENDENT TEACHING ACTIVITIES if credits are awarded for separate components of the course	**WEEKLY TEACHING HOURS**	**CREDITS**
	0	5
Total	**0**	**5**

COURSE TYPE general background, special background, specialised general knowledge, skills development	Compulsory, General background
PREREQUISITE COURSES	None
LANGUAGE OF INSTRUCTION and EXAMINATIONS	English
OFFERED TO ERASMUS STUDENTS	Yes (in English) — Both Winter and Spring Semesters
COURSE WEBSITE (URL)	https://iro.hmu.gr/accounting-finance-english-courses/

2. LEARNING OUTCOMES

Learning outcomes

Expected Learning Outcomes

After completing this course, students are expected to know:

- The fundamental concepts of macroeconomic magnitudes and national accounts.
- The interaction of domestic macroeconomic aggregates and external transactions.
- The determinants of aggregate consumption, savings, and investment.
- The determination of equilibrium income, interest rate, and prices.
- The conduct of fiscal and monetary policies and their effects.
- The relationship between inflation and unemployment.

General Competences

Upon successful completion of the course, students should be able to:

- Identify alternative approaches (schools of thought) to macroeconomic issues.
- Determine and describe macroeconomic equilibrium.
- Analyze the effects of alternative macroeconomic policy measures.

3. SYLLABUS
• Basic Concepts and National Accounts • The Goods Market • The Money Market • The IS-LM Model • The Labor Market • The AS-AD Model • Inflation and Unemployment • The Crisis

4. TEACHING and LEARNING METHODS - EVALUATION	
DELIVERY Face-to-face, Distance learning, etc.	This is a reading course, that is, there are no formal classes. Students study the material on their own and seek the instructor's help as they deem necessary, via email, tele-conferencing, or office appointments.
USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY Use of ICT in teaching, laboratory education, communication with students	
TEACHING METHODS The manner and methods of teaching are described in detail.	**Activity** | **Semester workload** **Course total** |
STUDENT PERFORMANCE EVALUATION Description of the evaluation procedure	Mandatory mid-term exam, weighing 30% of the final grade. Mandatory final exam, weighing 70% of the final grade.

5. ATTACHED BIBLIOGRAPHY
Suggested reading: Blanchard, O. and D.R. Johnson, *Macroeconomics*, Pearson, 2013.

APPLIED ECONOMETRICS I

COURSE OUTLINE

Responsible: Maria Grydaki

1. GENERAL			
SCHOOL	School of Management and Economics		
ACADEMIC UNIT	Department of Accounting and Finance		
LEVEL OF STUDIES	Undergraduate		
COURSE CODE	0803.3.005.0	**SEMESTER**	1st
COURSE TITLE	Applied Econometrics I		

INDEPENDENT TEACHING ACTIVITIES if credits are awarded for separate components of the course	**WEEKLY TEACHING HOURS**	**CREDITS**
	3	6
Total	**3**	**6**

COURSE TYPE general background, special background, specialised general knowledge, skills development	Mandatory, General Background
PREREQUISITE COURSES	None
LANGUAGE OF INSTRUCTION and EXAMINATIONS	English
OFFERED TO ERASMUS STUDENTS	Yes (in English) — Winter Semester
COURSE WEBSITE (URL)	https://eclass.hmu.gr/courses/ACCFIN181

2. LEARNING OUTCOMES

Learning outcomes

On completion of this module, students should be able to:

- Apply concepts of mathematics, statistics, and probability to describe economic data and draw statistical conclusions.
- Critically examine the basic assumptions of simple regression models and investigate possible violations and their consequences for misinterpretation.
- Interpret results of simple and multiple linear regressions produced with EVIEWS software using cross-sectional data and time series.

Upon completion of this course, students should be able to conduct basic econometric analyses.

General Competences

- Decision-making
- Researching, analyzing, and synthesizing data and information, using the necessary technologies
- Working independently
- Adapting to new situations
- Teamwork
- Working in an international environment
- Promoting free, creative, and inductive thinking

- Generating new research ideas.

3. SYLLABUS

Applied Econometrics I is based on the following content and lecture programme:

1. Review of introductory mathematical foundations and statistics (calculus, probability and descriptive statistics)

2. Overview of statistical inference (sampling and sampling distributions, central limit theorem, confidence intervals, hypothesis testing)

3. Simple Regression Analysis – Estimation, Ordinary Least Squares Method, Inference

4. Multiple Regression Analysis – Estimation, Inference

5. Multicollinearity

4. TEACHING and LEARNING METHODS - EVALUATION

DELIVERY Face-to-face, Distance learning, etc.	Face to face
USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY Use of ICT in teaching, laboratory education, communication with students	• Use of ICT in teaching (PowerPoint presentations). • Uploading slides and course materials to the e-class platform. • Communicating with students via the e-class platform and email. • Using a projector • Using econometric software
TEACHING METHODS The manner and methods of teaching are described in detail.	**Activity** / **Semester workload** Lectures: 33 Practical sessions: 24 Laboratory application using econometric software: 6 Personal Study: 87 **Course total: 150**
STUDENT PERFORMANCE EVALUATION Description of the evaluation procedure	• Assessment language: English. • Midterm written exam (30% or 40% of the total grade) • Students will be assessed through a final written exam, which may include: 1. Short-answer questions. 2. Problem-solving questions. • Students will have access to their assessment results to review explanations regarding their errors. • A special exam is provided for students with disabilities.

5. ATTACHED BIBLIOGRAPHY

The core text book for this module is:

Asteriou D. and S. G. Hall (2021), Applied Econometrics, 4th edition, Macmillan International Higher Education, Red Globe Press (ISBN 978-1-352-01202-6).

Additional readings:

Brooks, C. (2019), Introductory Econometrics for Finance, 4th edition, Cambridge University Press.

Hill, R. Carter, William E. Griffiths and Guay C. Lim (2018), Principles of Econometrics, 5th Edition, John Wiley &

Sons Pte Ltd.

APPLIED ECONOMETRICS II

COURSE OUTLINE

Responsible: Maria Grydaki

1. GENERAL			
SCHOOL	School of Management and Economics		
ACADEMIC UNIT	Department of Accounting and Finance		
LEVEL OF STUDIES	Undergraduate		
COURSE CODE	0803.4.006.0	**SEMESTER**	2nd
COURSE TITLE	Applied Econometrics II		

INDEPENDENT TEACHING ACTIVITIES if credits are awarded for separate components of the course	**WEEKLY TEACHING HOURS**	**CREDITS**
	3	5
Total	**3**	**5**

COURSE TYPE general background, special background, specialised general knowledge, skills development	Mandatory, General Background
PREREQUISITE COURSES	None
LANGUAGE OF INSTRUCTION and EXAMINATIONS	English
OFFERED TO ERASMUS STUDENTS	Yes (in English) — Spring Semester
COURSE WEBSITE (URL)	https://eclass.hmu.gr/courses/ACCFIN149/

2. LEARNING OUTCOMES

Learning outcomes

On completion of this module, students should be able to:

MLO1

Critically investigate the basic assumptions of simple and multiple regression models and explore potential violations and their consequences for misinterpretation.

MLO2

Conduct multiple linear regressions using EVIEWS software using cross sectional and time series data and synthesise the results with economic theory.

MLO3

Use appropriate econometric methods to determine whether important relationships are independent of time, and hence be able to critically evaluate the data generation process.

Upon completion of this course, students should be able to conduct basic econometric analyses.

General Competences

- Decision-making
- Researching, analyzing, and synthesizing data and information, using the necessary technologies
- Working independently
- Adapting to new situations
- Teamwork
- Working in an international environment
- Promoting free, creative, and inductive thinking
- Generating new research ideas.

3. SYLLABUS

Indicatively, but not limited to, the course presentation includes the following sections:

1. The Problem of Model Specification Error – Nonlinear Models and Variable Transformations
2. Multiple Regression Analysis with Categorical Data: Binary or Categorical Variables (or Dummy Variables)
3. Heteroscedasticity
4. Variance Modeling (ARCH-GARCH)
5. Basic Regression Analysis with Time Series Data
6. Autocorrelation - - Random Walk - ARMA(p,q) Autoregressive Models
7. Further Issues (Stationarity) in Time Series Analysis Using Least Squares

4. TEACHING and LEARNING METHODS - EVALUATION

DELIVERY Face-to-face, Distance learning, etc.	Face to face
USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY Use of ICT in teaching, laboratory education, communication with students	• Use of ICT in teaching (PowerPoint presentations). • Uploading slides and course materials to the e-class platform. • Communicating with students via the e-class platform and email. • Using a projector • Using econometric software
TEACHING METHODS The manner and methods of teaching are described in detail.	

Activity	**Semester workload**
Lectures	33
Practical sessions	24
Laboratory application using econometric software	6
Personal Study	62
Course total	**125**

STUDENT PERFORMANCE EVALUATION Description of the evaluation procedure	• Assessment language: English. • Midterm written exam (30% or 40% of the total grade) • Students will be assessed through a final written exam, which may include: 1. Short-answer questions. 2. Problem-solving questions. • Students will have access to their assessment results to review explanations regarding their errors. • A special exam is provided for students with disabilities.

5. ATTACHED BIBLIOGRAPHY

The core text book for this module is:

Gujarati D. (2009), Basic Econometrics, 5th edition, McGraw-Hill Irwin (ISBN: 9780071276252).

Additional readings:

Hill, R. Carter, William E. Griffiths and Guay C. Lim (2018), Principles of Econometrics, 5th edition, John Wiley & Sons Pte Ltd.

Wooldridge, M. J. (2013), Introductory Econometrics: A Modern Approach, 5th edition, South-Western, Cengage Learning

MANAGERIAL ACCOUNTING

COURSE OUTLINE

Responsible: Eleftherios Charamis

1. GENERAL			
SCHOOL	School of Management and Economics		
ACADEMIC UNIT	Department of Accounting and Finance		
LEVEL OF STUDIES	Undergraduate		
COURSE CODE	0803.5.002.0	**SEMESTER**	Winter/Spring
COURSE TITLE	Managerial Accounting		

INDEPENDENT TEACHING ACTIVITIES if credits are awarded for separate components of the course	**WEEKLY TEACHING HOURS**	**CREDITS**
		6
Total		**6**

COURSE TYPE general background, special background, specialised general knowledge, skills development	Mandatory
PREREQUISITE COURSES	No prerequisite units
LANGUAGE OF INSTRUCTION and EXAMINATIONS	English
OFFERED TO ERASMUS STUDENTS	Yes (in English) — Both Winter and Spring Semesters
COURSE WEBSITE (URL)	https://eclass.hmu.gr/courses/ACCFIN224/

2. LEARNING OUTCOMES

Learning outcomes

Introduce students to the science of Management Accounting, starting from its definition and emphasizing on its role and importance in decision-making by the Management of a business/organization, but also in achieving the optimal/most efficient mode of operation.

General Competences

- Analysis of financial data and ratios.
- Estimation and calculation of financial quantities based on applied costing methods.
- Critical thinking in business data analysis.
- Ability to make decisions on benchmarks.
- Promotion of creative and inductive thinking to draw conclusions.

3. SYLLABUS

- The importance of cost in making management decisions. Components of the operating cost of the enterprise.
- Understand the difference between Managerial Accounting and Financial Accounting and their application cases.
- Methods of estimation and calculation of the main quantities and parameters related to Management

Accounting (Calculation of costing elements, methods of cost aggregation, stock valuation, preparation and monitoring of budgets, etc.).

- Calculation of the various cost categories of a business, applying the appropriate and relevant costing method.
- Costing Techniques (Full, Marginal and Standard Cost).
- Estimation of standard cost of a business and performing break-even analysis.
- Cost-Volume-Profit Analysis. Point of equation of revenue and total cost (Break-even point).
- Break-even point analysis with one product. Break-even point analysis with multiple products.
- Measurement of Operating Leverage.
- Managements structures - Responsibility centers
- Investment evaluation methods (Return on Investment, Residual Income, Economic Value Added.

4. TEACHING and LEARNING METHODS - EVALUATION	
DELIVERY Face-to-face, Distance learning, etc.	Face to face meetings, Teleconferences
USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY Use of ICT in teaching, laboratory education, communication with students	Online meeting tools, Microsoft office for files processing.
TEACHING METHODS The manner and methods of teaching are described in detail.	**Activity** | **Semester workload** **Course total** |
STUDENT PERFORMANCE EVALUATION Description of the evaluation procedure	Written exam / Coursework at the end of the semester

5. ATTACHED BIBLIOGRAPHY

Atrill, P. & McLaney, E., "*Management Accounting for Decision Makers*", Prentice Hall, 6th edition.

AUDIT & ASSURANCE

COURSE OUTLINE

Responsible: Eleftherios Charamis

1. GENERAL			
SCHOOL	School of Management and Economics		
ACADEMIC UNIT	Department of Accounting and Finance		
LEVEL OF STUDIES	Undergraduate		
COURSE CODE	0803.7.002.0	**SEMESTER**	Winter/Spring
COURSE TITLE	Audit & Assurance		

INDEPENDENT TEACHING ACTIVITIES if credits are awarded for separate components of the course	**WEEKLY TEACHING HOURS**	**CREDITS**
	0	6
Total	**0**	**6**

COURSE TYPE general background, special background, specialised general knowledge, skills development	Mandatory
PREREQUISITE COURSES	None
LANGUAGE OF INSTRUCTION and EXAMINATIONS	English
OFFERED TO ERASMUS STUDENTS	Yes (in English) — Both Winter and Spring Semesters
COURSE WEBSITE (URL)	https://eclass.hmu.gr/courses/ACCFIN225/

2. LEARNING OUTCOMES

Learning outcomes

Understanding the basic concepts, principles and practices of Auditing and their connection to the requirements of International Auditing Standards.

General Competences

The purpose of the course is to introduce students to the science of auditing and to help them understand the nature of the auditing profession, the types of audits and the basic procedures through which audit evidence is selected, collected and evaluated.

Furthermore, the course aims to develop students' ability to understand financial information through reading published Financial Statements and to focus on their material points, which should be confirmed by auditing, so as to give assurance that the Financial Statements are free from material misstatements and give a true and fair view of the entity's financial position at a specific point of time, in addition to its performance and financial result during the audited fiscal period.

3. SYLLABUS

- Analysis of the importance of audit and its contribution to the Economy.
- Historical review of the auditing profession. Distinction of audit services and audit types.
- Objects of the statutory audit (Financial Statements, Internal procedures, etc.).

- Characteristics and skills of a Certified Auditor / Accountant.
- Distinction of professional financial services. Assurance services. Advisory services. Consulting services.
- Corporate governance and control. Examples of corporate governance rules. Expectation gap. The responsibility of auditors internationally.
- Professional judgment of the auditor. Decision-making process. Characteristic decision rules.
- Definition of business risk. Business risk in auditing. Business risk management. Business model. Risk analysis.
- Levels of significance. Methods of calculating significance levels. Design of controls. Understanding the business. Assessing the risks of errors. Determining the level of audit risk to be assumed by the auditor.
- Analytical procedures. Internal controls. Evaluation and testing of internal controls - Tests of Operating Effectiveness.
- Audit procedures to detect material errors. Types of audit tests. Execution time and extent of audit procedures.
- Audit programs per audit area. Tests of balances and tests of details.
- Sampling Methods.
- Audit completion procedures. Subsequent events. Letters of representation of legal advisors and management representation letter. Types of audit reports.

4. TEACHING and LEARNING METHODS - EVALUATION

DELIVERY Face-to-face, Distance learning, etc.	Face to face meetings, Teleconferences
USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY Use of ICT in teaching, laboratory education, communication with students	Online meeting tools, Microsoft office for files processing.
TEACHING METHODS The manner and methods of teaching are described in detail.	**Activity** / **Semester workload** Meetings with students **Course total**
STUDENT PERFORMANCE EVALUATION Description of the evaluation procedure	Written exam / Coursework at the end of the semester.

5. ATTACHED BIBLIOGRAPHY

- ACCA - Audit & Assurance - Study textbook (BPP learning media or Kaplan publishing).

RESEARCH METHODOLOGY

COURSE OUTLINE

Responsible: Evangelos Vasileiou

1. GENERAL			
SCHOOL	School of Management and Economics		
ACADEMIC UNIT	Department of Accounting and Finance		
LEVEL OF STUDIES	Undergraduate		
COURSE CODE	0803.8.008.0	**SEMESTER**	Winter/Spring
COURSE TITLE	Research methodology		

INDEPENDENT TEACHING ACTIVITIES if credits are awarded for separate components of the course	**WEEKLY TEACHING HOURS**	**CREDITS**
Total		**5**

COURSE TYPE general background, special background, specialised general knowledge, skills development	
PREREQUISITE COURSES	There are no prerequisite courses.
LANGUAGE OF INSTRUCTION and EXAMINATIONS	English
OFFERED TO ERASMUS STUDENTS	Yes (in English) — Both Winter and Spring Semesters
COURSE WEBSITE (URL)	https://eclass.hmu.gr/courses/ACCFIN226/

2. LEARNING OUTCOMES

Learning outcomes

The aim of this course is to provide students with an understanding of and the ability to apply the fundamental principles and methods that govern the design, implementation, and presentation of scientific research. The course familiarizes students with the stages of the research process, from formulating the research question to writing and presenting the research findings.

Specifically, the course covers and examines:

The formulation and clarification of the research topic

The critical review of the relevant literature

Research philosophy and the main approaches to theory development

The development of the research design

Negotiating access to the research field and issues of research ethics

Sample selection and its methodological justification

The use of secondary data

The collection of primary data through observation

The collection of primary data through semi-structured interviews, in-depth interviews, and focus groups

The collection of primary data through questionnaires

Quantitative data analysis

Qualitative data analysis

The writing and effective presentation of the research report

Through this course, students gain a comprehensive understanding of the research process and develop the knowledge and skills required to design and conduct reliable, scientifically rigorous, and well-documented research projects.

General Competences

The course aims to enable graduates to acquire the following general competencies:

The ability to search for, analyze, and synthesize data and information, using appropriate technologies where necessary.

Adaptability to new situations.

Decision-making skills.

The ability to work independently and collaboratively as part of a team.

The capacity to generate new research ideas.

The ability to work effectively in interdisciplinary environments.

The promotion of free, creative, and inductive thinking.

3. SYLLABUS

Research in Business, Management, and Economics; Research Journals; and the Purpose of This Book

Formulating and Clarifying the Research Topic

Critical Literature Review

Research Philosophy and Approaches to Theory Development

Developing the Research Design

Negotiating Access and Research Ethics

Sampling Techniques and Sample Selection

Using Secondary Data

Collecting Primary Data through Observation

Collecting Primary Data through Semi-Structured, In-Depth, and Focus Group Interviews

Collecting Primary Data through Questionnaires

Quantitative Data Analysis

Qualitative Data Analysis

Writing and Presenting Your Research Report

4. TEACHING and LEARNING METHODS - EVALUATION	
DELIVERY Face-to-face, Distance learning, etc.	Meetings with Erasmus Students
USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY Use of ICT in teaching, laboratory education, communication with students	

TEACHING METHODS The manner and methods of teaching are described in detail.	**Activity** | **Semester workload** **Course total** |
STUDENT PERFORMANCE EVALUATION Description of the evaluation procedure	Course assessment will be based on the preparation of an empirical research project and its in-person presentation.

5. ATTACHED BIBLIOGRAPHY

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